DIVIDENDS AND INTEREST.

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FARSON, LEACH & CO.

AUGUST 1st. 1908.

Austin, Ill., School District No. 10 Bergen County, N. J., Bridge

Bloomington, Ill., Funding Buncombe County, N. C., Funding

oneer Building of New Construction Was Devised by Bradford L. Gibert in 1888, a Type Followed Since Then-88 story Office Structure to Follow It.

New York's first skyscraper of skeleton construction, the Tower Building, at 50 Broadway, is to be razed to make way for new thirty-eight story building that will second only to the Singer Building among the lofty downtown office buildings. Plans were filed with the Building De-

partment yesterday by the architect, W. C. laziett. The height of the new building s not stated, but it will cost \$3,475,000, will be built for the Broadway and New Street Realty Company and, will occupy the plot from 44 to 50 Broadway and at 43 and 47 New street. Milton I. Deuel is

president of the realty company. The new structure will be of brick, with terra cotta ornamentation, and will have thirteen passenger elevators and one for freight. It will have a frontage of 81.9 feet on Broadway and of 80.2 feet on New street. The old Tower Building, which was designed by Bradford L. Gilbert in 1888, has

long held a conspicuous place in the building annals of New York. The plot on which it was built had a frontage of only 21 feet 6 inches on Broadway, and had it been built by the usual method of masonry construction then prevailing, with the thickness of wall then specified by the laws for a building eleven stories high, there would have been only enough room left for a hallway on the first story, which would have been a costly way of using a Broadway lot to reach a rear building.

Architect Gilbert thought out a new scheme and he now receives the credit

Architect Gilbert thought out a new scheme, and he now receives the credit for being one of the first men in the world to construct a building in which the weight of the walls as well as the floors is trans-mitted through girders and (columns to the footings. Instead of solid brick walls, vertical lines of cast iron columns were vertical lines of cast iron columns were placed at varying distances up to eighteen feet apart, extending in part up to the level of the eighth story floor and in part to the eleventh story roof level. The columns were in lengths corresponding with the heights of the stories and were bolted together. On top of the seventh story columns a line of wrought iron girders was placed and from that point upward were used solid brick walls.

brick walls.

Between the columns and connected thereto at the level of each floor up to the seventh floor and including one section of each side to the roof, rolled beam girders were placed both to support the floors and to carry the panels of brickwork a foot thick. The wind pressure was provided for by diagonal bracing carried across each of the vertical columns and so constructed as to transfer to the foundations a possible 116 tons of wind pressure when the wind blows at hurricane rate.

As the building laws did not then provide for any such composite construction, the

for any such composite construction, the architect's application for a permit to build was referred to the board of examiners, conwas referred to the board of examiners, consisting of seven men, who had power to grant or to reject plans that embodied a new style of construction. The members of the board discussed the plans for a long time, many of them believing that nothing but solid masonry work would do for such a building. The board eventually approved the application, and work was commenced in June. The building was finished a year after in September.

By the time the Tower Building was fin-ished architects who had been studying its construction thoroughly decided that cast iron skeletons would not provide sufficient resiliency. Accordingly when on September 11, 1889, plans were filed for the second structure of skeleton construction, a tensory building at 25 Pine street for the Landon cashire Insurance Company, steel Z bar columns were used.

COMPTROLLER METZ'S ANSWER. Reply to the Charges of the Civil Service Reform Association.

ALBANY, July 31.-The State Civil Service Commission has not been convinced that there should be an investigation of the appointments made by Comptroller Herman A. Metz of New York city. Such an Reform Association, but the State commission at its meeting to-day postponed consideration of the matter. The commission decided to consider the question again at its meeting to be held in New York city on August 13.

When the communication from the reform association was taken up for consideration to-day J. F. Mahoney, chief of the law division of the Comptroller's department, appeared in behalf of Mr Metz and argued that the charges were frivolous and not worthy of the commission's consideration. The charges allege that the Comptroller had made appoint ments to exempt positions in his depart ment for purely political considerations in direct violation of the Constitution of the State, which requires that all appoint ments be made for merit and fitness. It was alleged that the civil service rules were also violated in appointments made to temporary positions.

Secretary Goodwin appeared for the reform association to urge the prosecufor the Comptroller's department Mr

for the investigation.

For the Comptroller's department Mr. Mahoney presented an answer to the charges from N. Taylor Phillips, acting Comptroller in the absence of the Comptroller, who is in the West. In the answer Mr. Phillips says that the allegations made against Mr. Metz are in the main general and indefinite rather than specific. He disputes the statements that the appointees of the Comptroller were enrolled members of the Democratic party solely, whose appointments were made regardless of any qualifications they may have possessed for the work. He takes up the first seven names specified on the reform association's list, headed by that of Deputy Comptroller McCooey, and shows that these appointments did not furnish grounds on which to base such charges, the appointments did not furnish grounds on which to base such charges, the appointments had been filled with the Municipal Civil Service Board and accepted by it, as is necessary under the law. While it was alleged in the complaint that a large number of removals had been made for political purposes. Mr. Phillips shows that only nine removals were made in all by Mr. Metz out of a total number of emonly nine removals were made in all by Mr. Metz out of a total number of em-ployees in the department of 725; of the nine removed specifications are shown prove that most of them went out of

the department under charges.

The insinuation as to incompetency and demoralization among the employees is resented and Mr. Phillips points out that reforms in the department were instituted which met the reforms in the department were instituted which met the approval of press and public, specifying in particular the vigorous crusade against the claims made against the city for damages from alleged sewer overflows. The number of these claims has dwindled from between 6,000 and 7,000 annually, when the Comptroller assumed office, to about fifty presented last year.

The commission has exempted from examination the position of transfer tax appraiser for Nassau county and Comptroller Glynn has appointed Lawrence E. Kirwin of Hempstead. The salary is \$2,000.

Asks Removal of Box Board Receiver. Application was made before Vice-Chancellor Howell at Newark yesterday to remove Sydney Mitchell as receiver for the United Box Board and Paper Company. The application was made by Max H. Whitney, a lawyer of Chicago. The Court an-nounced that it would not take any action until an investigation was made by a com-tetent box board man. Matthias Plum, Newark, was appointed to visit al of the mills of the company and report the result of his investigations.

The faltering and indecision which marked the trading Wednesday and Thursday disap-peared soon after the opening yesterday under the stimulus of a very aggressive upward movement in the coppers. There had been, it seemed, a sudden and worldwide appreciation of the improvement in the markets for copper metal. Copper stocks advanced in London. They were buoyant in Boston. They were active and strong on the New York curb. On the Stock Exchange the principal issues, Anaconda and Amalgamated, were dealt in more heavily than on any recent day And it was evident that bullish manipulaof the week, had been resumed.

Professional traders, timid on previous days of the week, began to pick up courage when the broad movement in the coppers developed and before the day was over were buying stocks with something like their former room traders to heavier purchases than had been made in previous days, and as the market broadened, with most of the active stocks advancing, the trading again resembled that of the active days of the interrupted buil movement. To room traders and professionals alike the trend of prices seemed proof that the bull leaders, having paused for a few days to encourage short selling and ascertain the effect of some distribution of stocks, had found conditions to their liking and were bent on a further advance.

In the afternoon interest was diverted from the movement in the coppers to an out-break of old fashioned speculation in Reading. As far as this development was due to patch from Philadelphia stating that a preliminary estimate of Reading earnings fo the year ended June 30 last showed that the company had earned close to 14 per cent. on its common stock. The report did not pretend to be of an official character, but traders were willing to allow for exaggeration and still consider it of importance, for it was the first time that any one had ventured to report for any railroad earnings in 1907-08 as great as those in 1906-07. Presently the stock advanced past its previous high record for the year, but the fact that it was selling at new high prices seemed rather to encourage than discourage buying. The transactions at the high prices were the heav-iest of the day, with frequent transactions in excess of 1,000 shares.

In the last hour there was much talk of an expected early decision on the constitution ality of the commodity clause of the Hepburg All of the talk was to the effect that the decision would be favorable to the compredictions, for every railroad attorney has expressed an emphatic belief in the unconstitutionality of this clause from the time the predictions were inspired by the advance in the stock rather than that the advance was due to any leak from the courts.

Mr. Harriman was reported to be journey ing westward on a train made up of four private cars. He had made the train up, was said, of the private cars of the presi dents of the Erie, Illinois Central, Union Pacific and San Pedro, Los Angeles and Salt Lake. Every car, it was said, was orns. mented with a copy of that picture of the "Colossus of Roads," the only work of art in Mr. Harriman's private office, so that he was in a position to gaze alternately at his favorite picture, at a copy of an important secret agreement of recent date and at the figures of money received from recent Union and Southern Pacific bond sales in whichever car he chooses to occupy. Harriman devotees who pictured their chief in this fashion insisted that his interest in the market would be maintained in his absence and that it was still reasonable to ascribe much of the manipulation to his orders.

The Government cotton report, showing condition of 83 on July 25, formed the basis 000,000 to 14,000,000 shares as the total cotton crop of the year. The report made no par-ticular impression on the cotton market, being much as predicted by the consensus expert advices, but was received with satisfaction in general market and banking circles. Its particular importance there was that it furnished further corroboration of the opinion that the aggregate of all the crops this year will exceed any such total in the country's history. Reports of bankers from interior points were again to the effect that on the whole crops were progressing finely begin at a relatively earlier period than in previous years.

Occasionally there is encountered a banker who wonders if it is really a bull card on Union Pacific to load up its treasury with Gould

Those who considered the upward move ment a natural one or one justified by conditions called attention to the fact that the week had produced an abundance of favorable news. There had been heavy sales of copper at steadily advancing prices and an increase in mining operations. The quar-terly report of the United States Steel Corporation had been better than predicted in the previous week, and the showing of business socked in July had shown that the improve ment in the steel trade was continuing mor rapidly than had been generally believed Political developments, the most important of which was Mr. Taft's letter of acceptance had been construed favorably. A threatened railroad receivership had been averted and much accomplished toward the reorganizeion of roads now in the hands of receivers tions that the drain for crop moving purpose would not be annoying. These developments taken singly, it was argued, did not remove the impression that the market had ustified all improvement that may reasonsbly be expected in the near future. Taken together and in connection with the marked absence of liquidation in the stock market they formed a combination on which a further advance may reasonably have predicated.

FINANCIAL NOTES.

The Bank of Montreal shipped yesterday to Canada \$500,000 in gold, making a total in the last two weeks of \$4,050,000.

The Buffalo, Rochester and Pitteburg Railway Company has declared a dividend of 2 per cent. on its common stock. This is a reduction of one-half of 1 per cent, from the previous payment, which was made on February 15 last. The usual semi-annual dividend of 3 per cent. has been declared on the preferred stock.

T. A. McIntyre's Indictments Marked "Dead."

Application was made yesterday to Judge Foster of General Sessions to dismiss the Foster of General Sessions to dismiss the indictments for larceny against Thomas A. McIntyre of the defunct brokerage firm of T. A. McIntyre & Co., who died in Baltimore on Wednesday. Judge Foster said he did not see the sense of dismissing the indictments and marked on them in red ink "Dead." He took cognizance of McIntyre's death, however, by dismissing the special panel of talesmen which had been drawn for McIntyre's trial, which had been scheduled for the fall.

83.000.000 Mortgage Filed.

RIVERHEAD, L. I., July 31 .- A mortgage for \$3,000,000, on which \$100,000 has been for \$3,000,000, on which \$100,000 has been advanced, has been filed in the Suffolk County Clerk's office here. The mostgage is given by the South Shore Traction Company to the Empire Trust Company of New York, and bears interest at 5 per cent. The traction company is to build and operate a trolley line from Rockville Center, L. I., to Brook Haven

New Haven Road Demurs to Ambiguous Allegations.

BOSTON, July 31.-The New York, New Haven and Hartford Railroad Company in the action brought by the Government affecting the proposed merger with the Boston and Maine, filed a demurrer today. The railroad holds that the allegations are "loose, vague, general, indefinite, ambiguous, obscure and altogether uncertain, so that this defendant is not sufficiently informed to prepare a defence."

GOSSIP OF WALL STREET.

LARGE INCREASE OF THE IM-PORTATION OF THE DRUG.

The Smokers Not Confined to the Chinese Who Seem to Be Adopting Measures to Stamp It Out-In This City It Is Estimated That 5,000 Whites Hit the Pipe

WASHINGTON, July 31 .- In spite of the fact that the Chinese population in the United States is much smaller than it was in 1878 the importation of smoking opium into the United States has increased more than 250 per cent. since then. In 1907 the importation of smoking opium was 157,000 pounds. These facts are only a few of the startling features of the reports now being received at the State Department by the American commissioners to the international congress to investigate and report on the growth of the opium habit.

The investigation is being conducted by Dr. Hamilton Wright of Washington one of the commissioners who has his headquarters in the office of Assistant Secretary Huntington Wilson of the State Department. Already he has reports that show that the importations of opium in o the United States from 1903 to 1907 increased 1,000,000 pounds 'over the importations for a comparative period immediately preceding. It has been ascertained also that about 75 per cent. of the importations are used in the manufacture of morphine. Of the manufactured products of the drug only 25 per cent. get into legitimate uses

In New York city there are said to be about \$,000 Chinamen, of whom 500 are smokers of opium; another report places the percentage of smokers at one-third of the entire population. In Philadelphia there are 1,000 Chinese, fully one-third of whom are addicted to the habit of smoking. These figures do not take into consideration the moderate smokers, of whom there are many. The returns made to the commission estimate that there are 5,000 white smokers in New York city.

The sources of information upon which the commissioners rely are State pharmacists, members of the American Medical Association, police reports, manufacturers of opium, chemists, druggists and boards of health.

One of the interesting facts gleaned by the investigation is that the users of the drug among the Chinese population in the United States are anxious to give it up and the young men are being strongly im-

and the young men are being strongly impressed by Chinese medical authorities with the destructive influences of the use of opium. Chinese doctors have devised a cure for the habit, which is being generally resorted to by victims of the drug. The efficacy of the cure has not yet been fully tested.

When the commissioners to the international congress were first appointed they were instructed that the primary purpose of the international congress was to consider the growth of the opium habit in the far East. It occurred to Dr. Wright that we might profitably investigate the prevalence of the habit in the United States. He set about getting reports from all the large we might profitably investigate the prevalence of the habit in the United States. He set about getting reports from all the large cities, and up to this time the replies have been rather startling. He believes that it proves conclusively that we have an opium evil at home which demands our attention before we start out to reform the Orientals. He has not yet received full reports from New York city, and those that have come are conflicting, but enough has been received to indicate that in the United States the use of opium as a habit has grown to an alarming extent and that its growth is not among the Chinese residents, who on the contrary seem to be adopting measures for stamping it out, but the progress is among the whites, and what surprises him is that it is not among the slums but in the professional classes; where the highly keyed nervous systems seem to crave narcotics. Many reports indicate that the "strenuous life" is in a measure responsible for the recourse to the drug.

Condition of Cotton on July 25 Reported as 88 Per Cent.

WASHINGTON, July 31 .- The crop report-United States Department of Agriculture finds, from the reports of the correspondents and agents of the bureau, that the average condition of cotton on July 25, 1908, vas 83 per cent, of normal.

The figures are compared with \$1.2 on June 25, 1908; 75 on July 25, 1907; 82.9 on July 25, 1906; 74.9 on July 25, 1905; and with 81.4, the average of the condition on July 25 of the last ten years.

The cotton crop report had less effect on the local market than any other report so far this season. If anything the condi-tion was a trifle lower than had been ex-pected, but the prices of the options were apparently uninfluenced by the figures.

New Bids Invited for the Three Navy Colliers.

WASHINGTON, July 31.-The Navy Department to-day issued diroulars inviting proposals for the three new colliers authorized by the last naval appropriation act. The specifications were the same as in the former circular sent out by the as in the former circular sent out by the Department, the proposals for which were all rejected after due consideration. The bids under the advertisement sent out to-day will be opened on September 1. At the same time bids will be opened for the construction of the ten torpedo boat destroyers authorized by the last naval appropriation act. A large number of bids are expected for the torpedo boats, because the law provides that not more than three of them shall be built by one firm.

Movements of Naval Vessels. WASHINGTON, July 31.-The cruiser Des

Moines has arrived at Philadelphia, the collier Nero at Norfolk, the battleship mississippiat Bradford, the cruiser Olympia, the monitors Nevada and Arkansas, the cruiser Hartford and the auxiliary Yankee at Newport.

The cruiser Wolverine has sailed from Chicago for Milwaukee, the collier Lebanon from Charleston for Puerto Cortes and the supply ship Arethusa from Honolulu for San Francisco. Mississippi at Bradford, the cruiser Olympia

Army and Navy Orders. WASHINGTON, July 31 .- These army orders were WARKINGTON, July 31.—These army orders were issued to-day:

Officers detailed as members Board of Ordnance and Fortification: Brig.-Gen. William L. Marshall, Chief of Engineers, vice Brig.-Gea. Alizander Mackensie, retired; Col. Montgomery M. Macomb. General Staff., vice Col. George F. E. Harrison, Coast Artillery Corps, relieved, and Capt. Sherwood A. Cheney, General Staff, as recorder of the board, vice Major Lawson M. Fuller, Ordnance Department, relieved. ment, relieved.
First Lieut. V. D. Dixon Pifth Cavalry, to Company A. Signal Corps, Fort Leavenworth, vice Pirst Lieut. William H. Waldron, Signal Corps, who will remain on his present duties until further will remain on his present duties dutie further orders.

Major John H. Stone, Medical Corps, from Key West Barracks to Fort Leavenworth, relieving Capt. Park Howell, who will proceed to Fort Bayard and relieve Capt. Frederick W. Palmer, ordered to Fort Benjamin Harrison.

Capt. Albert E. Truby, Medical Corps, relieved as member Board of Examination, Presidio of San Symptom.

s member Board of Examination, Preside of Syrancisco.
ACapt. George S. Goodale, Twenty-third Infan try.
Istalled as professor of military science and tactics diasiasippi Agricultural and Mechanical College September I.
Major Frank B. McCoy, Seventeenth Infan try.
from General Hospital, Washington, D. C., to his from General Hospital, Washington, to Denver. Capt. Thomas M. Moody, Paymaster, to Denver. Col., for duty Department of the Colorado.
Capt. Edward N. Macon, Coast Artillery Corps, to General Hospital, Washington Barracks, D. C., for observation and treatment.

These navy orders were issued: Rear Admiral G. B. Barber, assigned to command third squadron, Pacific fleet. Commander E. E. Wright, to command the Chat-Commander E. E. Wilgar, Commander E. E. Wilgar, Canona Assistant Paymaster J. J. Luchsinger, Jr., from naval station, Cavite. to the Ranger.

Assistant Surgeon H. Butts, from naval station, Cavite. to naval nospital, Canacao.

Assistant Surgeon H. L. Kelly, from naval hospital, Canacao to naval station, Cavite. THE BUSINESS OUTLOOK.

AN OPIUM EVIL OF OUR OWN Reports of the State of Trade by "Dun's" and "Bradstreet's." Dun's weekly review of trade will say

> Trade reports continue to indicate moderate net gains each week, although progress is irregular. Some sections make much better exhibits than others, the Southwest leading, while improvement is slowest at the East. There is also a similar irregularity in returns from the industries, some occupations gaining steadily while others proceed erratically. The net result, however, is a larger volume of business in the aggregate, and comparisons with this time last year are especially cheering, when it is considered that a year ago all rec-ords up to that time were being eclipsed.

Agricultural results are surpassing early expectations, harvest work making rapid progress, with little interruption from the elements, and the supply of labor is better because of the contraction in manufacturing activities. More plants have resumed, wholly or in part, but there are still many unem-ployed. The railways are extending operations to meet the requirements of crop moving and increased industrial operations, and earnings thus far reported for July were only 13.1 per cent. less than similar returns for 1907. At a further slight reduction in price of Ressemer pig iron the Pittsburg market has experienced increased activity, and other ma-terial markets are somewhat busier, including coke ovens at Connellsville, Most finished steel lines are quiet, new contracts coming forward slowly and for small quantities, but

specifications on old orders aggregate a fai

Bradstreet's will say:

Trade, crop and industrial reports show little change from last week, but genera tendencies and certainly sentiment are in the direction of moderate improvement. Preparations for the opening of fall jobbing trade in the first week of August are making at all cities, buyers are gathering in large numbers and a full representation, with increased buying, is looked for. At a few cities July trade has not been up to expectations, but in New York, where a moderate increase in activity is noted, there has been a disposi tion to await forthcoming large auction sales of cotton and woollen goods as offering a line on future demand. Retail trade is still being stimulated by reduction sales, and, coupled with warm weather, these have resulted in a good distribution.

COTTON CONTRACT QUESTION. Exchange to Have Meetings to Invite Suggestions From Members.

The special committee of the New York Cotton Exchange which has been appointed to make investigations looking to changes in the contract system along the lines recommended by Commissioner of Corporations Smith has voted as follows:

That all meetings of the committee, except xecutive session, shall be opened to all members of the exchange; that all members of the exchange whose presence can be ob-tained shall be invited to appear before the committee and give the committee the benefit of their views, it being the duty of the chairman to request personally a certain num-ber of members to appear at each session; ber of members to appear at each that the Commissioner of Corporations be that the Commissioner of the representative of the invited to detail a representative of the Bureau of Corporations to be present at each session; that representatives of associations of cotton producers and spinners, as well as such individuals as may choose to do so, be invited to appear before the committee and give the committee the benefits of their

The committee will announce a week in advance the dates of its public sessions. For next week sessions will be held Tuesday, Wednesday and Friday at 3:30 P. M. in the board room of the exchange.

BUSINESS TROUBLES. . Sea Coast and Breakwater Companies In

volved on Government Contracts. A petition in bankruptcy has been filed gainst the Sea Coast Construction Company which was engaged in constructing break

waters and quarrying stone. It has an office at 115 Broadway. The company is a New York corporation and all its capital stock was owned by the Breakwater Construction and Engineering Company of 115 Broadway, a bankrupt up to June 18, when it was sold by

Coast Construction Company is insolvent, that the company permitted the receiver of the Breakwater Construction and Engineering Company, for the sole purpose of defrauding its creditors, to operate its contracts with the United States Government at New Haven, Point Judith, R. I., and Fairport. Ohio: permitted all the earnings of these contracts, which netted an average profit of at least 30 per cent., to be used by the receiver of the Breakwater Construction and Engineering Company to buy large quantities of unnecessary plant and ma-terials for the Breakwater Construction and Engineering Company, so that the purchaser of the assets of the latter company would be well stocked, and thus deprive the creditors of the Sea Coast Construction Company from participating in any of the earnings of these contracts, which are very valuable.

The petition alleges further that in further-

ance of the scheme to defraud the creditors of the Sea Coast Construction Company this ompany allowed the receiver of the Breakwater Construction and Engineering Company as a commissioner to sell on June 18 all its right, title and interest in the United States Government contracts at New Haven, Point Judith and Fairport, and also in the retained percentages under the contracts subject to some lien set apart to meet the payment of the receivers certificate of the Breakwater Construction and Engineering Company. These contracts amounted to more than \$500,000, and together with all the assets of the Sea Coast Construction Company were transferred to the Breakwater Company, an Ohio corporation.

The petitioning creditors allege that the officers of the Sea Coast Construction Company are the same (except the president) as those of the Breakwater company who bought the entire assets of the Breakwater Construction and Engineering Company, and that the president of the Breakwater company will resign and the president of the Sea Coast Construction Company will take his place.

The assets of the Breakwater Construction water Construction and Engineering Com-

pany will resign and the president of the Sea Coast Construction Company will take his place.

The assets of the Breakwater Construction and Engineering Company were sold at auction on June 18 for \$490,000 to Charles H. Gale, who assigned his bid to the Breakwater company. Judge Holt of the United States District Court signed an order that the sale was approved and confirmed.

A petition in bankruptcy has been filed against Aaron Drusin, manufacturer of cloaks and suits at 127 Mercer street, by H. & J. J. Lesser, attorneys for Geffen & Becker, creditors for \$588. It was alleged that he is insolvent, made preferential payments of \$2,000 and transfered merchandise and accounts of \$2,000. Judge Hough appointed H. & Robinson receiver with a bond \$2,000. Archibald Palmer, an attorney, in an affidavit submitted to the court, said that he called at Mr. Drusin's place of business at 1 o'clock yesterday, but did not see Mr. Drusin. Beveral creditors were there who said they had not seen him for the last three days. No work was being done and he was informed by persons on the premises that considerable property had been removed late on Thursday night. Drusin's liabilities are reported to be upward of \$35,000. His inventory of January 1 last showed assets, \$118,763, of which \$90,000 was in real estate, and liabilities, \$4,816, of which \$75,800 was mortgage on real estate. The real estate was at 67 to 91 Jackson street. He began business in 1897.

Henry W. Catlin Seriously III.

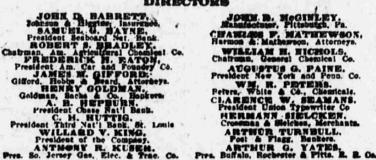
MEXICO CITY, July 31.—Henry W. Catlin president of Henry W. Catlin & Co., New York bankers, who has been in Mexico for several months looking after his mining in-terests, is seriously ill in this city. His brother died a few weeks ago at Oaxaca, Mexico.

Captain of the Goldsboro Gets Out on Ball. Albert Oxley, the captain of Francis G. Bailey's handy craft, the Goldsboro, who was extradited by the Honduras Govern-ment along with Bailey's brother, Albert W. Bailey, and Charles H. H. Myers, was released yesterday from the Tombs on \$2,000 bail. Bail had been reduced from \$3,000 by Judge Hough of the United States District Court. Myers is still in the Tombs. Capital and Surplus \$2,000,000



125 Broadway NEW YORK CITY

WILLIAM H. NICHOLS, Vice-President HOWARD BAYNE, V-Pres. & Treas, LANGLEY W. WIGGIN, Secretary PARK TERRELL, Mgr. Bond Dupt. DAVID S. MILLS, Trust Officer



CAR LINE ORDER FILED.

Formal Ratification of Separation Scheme of Belt Roads and Others. The formal order directing Receivers

Joline and Robinson of the New York City Railway Company to relinquish the control and operation of the Central Park, North and East River railroad lines, the Metropolitan crosstown lines and the roads of the Houston, West street and Pavonia Ferry Railroad Company on midnight of August 5 was filed yesterday by Judge Lacombe in the clerk's office of the United States Circuit Court.

The roads named in the order are those described in the lease of October 14, 1892, which the Court orders the receivers not to continue because it would be unprofitable. All questions of accounting growing out of operation prior to August 6 are reserved for the future determination of the Court.

The receivers are authorized to make such contracts with the lessor company for the rental or sale of cars, horses, power, do., as directed by the Court, according to views expressed in its memorandum of une 29, 1908. On the face of the order Judge Lacombe

"The order as signed reserves all rights and cannot be taken as an adverse adjudication to any claims of lessor."

"BARON" SEEFELD INDICTED on Complaint of a Widow Who Gave Him

8986 to Invest and Didn't Get It Back. Frederick von Gordon Seefeld, who says he is a real live baron, was indicted yesterday for grand larceny. He was arrested at Narragansett Pier and is now in jail at Kingston, R. I. The complaint on which he was indicted was made by Mrs. Louise E. Cammack, a widow.

She was living at the Waldorf-Astoria in May when she met Seefeld and his wife. Seefeld represented that he was a member of the brokerage firm of W. R. Holligan & Co., brokers, who have a branch office in the Waldorf-Astoria. She gave him \$986 to buy Union Pacific stock and she says he never gave her the stock or returned the

money.

Soon after that Seefeld disappeared. He has been accused of passing bad checks at Narrangasett Pier and other Rhode Island summer resorts. In 1905 he was accused by Ilka Kinsky-Palmay, a singer, of obtain-ing \$2,000 from her on false representations, He was tried before Recorder Goff, but the jury disagreed. He is said to have made a part settlement with the singer.

THE COTTON MARKET. August Up a Dollar a Bale-Notices Promptly Stopped-Government Report Less Favorable Than Expected. WEATHER PORECAST FOR COTTON STATES.

For North Carolina, South Carolina and Georgia, fair to-day and to-morrow; fresh westerly winds. For eastern Florida, fair to-day and to-morrow; For western Florida, Alabama, Mississippi.

Louisiana and eastern Texas, fair to-day and to-morrow; fresh southerly winds.

For western Texas, showers to-day; fair to-For Oklahoma, Arkansas and Tennessee, fai

to-day and to-morrow.

Wall Street "nursed" the August ball and it rolled their way. Buying by spot interests and others helped to run it up 20 points. Good buying of October by leading bulls failed to hold it up or to do more than check that might have been a greater decline. The two big events so called proved to be not so terrible after all. The August notices in the first place were comparatively few and were promptly taken care of. They amounted to only about 15,000 bales. The Government report had little effect, though it was 1 per cent, to 2 per cent, below the expectations of many. That is to say, it was 83 per cent., against 81.2 per cent. a month ago, 75 per cent. last year and 81.4 the ten year average for August. Some of the private reports of late have been 83.6 to 86.5 per cent. The Government figures, as will be seen, are 1.6 per ent. above the average in August for ten

ernment figures, as will be seen, are 1.6 per cent. above the average in August for ten years past.

Opinions differ as to what these figures mean if put in the shape of actual crop estimates, but there is a growing belief that the yield will be in the neighborhood of 14,000,000 bales, if not considerably more than that. Sentiment too is generally bearlsh on account of the crop outlook, the dulness of spot cotton and the seeming futility of all attempts to infuse more life into the speculation by interesting the general public. But as Wall Street is heavily loaded up with cotton it has every reason to contest every downward movement of prices. It cannot get out of its holdings in so narrow a market; it is too sharply watched and there is too little room to turn around in. At the same time Wall Street very keenly watches the market and on the first sign of anything like real weakness its support is promptly given. Yesterday it held up August and to a certain extent the next crop months. Besides there was more or less covering, and however bearish the beliefs of local operators may be they are plainly loath to act at all aggressively upon their convictions. The result is a quiet, more or less stupid market. The notices and the Government report have come and gone, and it is still a waiting affair after all. August will be watched closely, for in that month there are queer performances which puzzle most people, though on the surface it looks as though big interests in Wall Street or Chicago or both were not afraid of the actual cotton.

Huyers were Messrs. Livermore, Hutton, Shearson, Moyae, Allen, Hayden, Chapin, Parrott and MoFadden brokers; sellers, Mossrs. Mitchell, Schill, Springs, Bache, Lehman and room traders.

Spot cotton was quiet and unchanged. Middling, 11.70c. The Squthern spot markets were generally unchanged to 1-16c. lower. Middling: Galveston, 10%c.; Mobile, 10%c.; Savannah, 10%c., and Charleston, 10%c. The movement was as follows:

Port receipts...... 4238 4.504
Week's total...... 20,355
Since September 1.8,333,295
The total interior movement for the was as follows: This week. Last week. 1907. 17,988 19,757 7,404 19,954 27,461 18,160 124,174 181,178 91,366 Port exports, 5,135 bales; since September 1, 7,306,712 bales, against 8,328,438 last year.
Futures closed 18 points higher on August, 7 lower on October and unchanged to 1 higher on later months, with the tone steady and the estimated sales 125,000 bales. Prices as

NOTICE TO BONDHOLDERS N THE CIRCUIT COURT OF THE UNITED STATES FOR THE WESTERN DISTRICT OF PENNSYLVANIA. THE WABASH RAILROAD IN EQUITY. WEST SIDE BELT RAILROAD November Tern

WEST SIDE BELT RAILROAD

WHEREAS, the undersigned have been appointed Receivers of The West Side Belt Railroad Company at the above number and term of the shove Court, and upon the lath day of July, 1908, presented their pestition asking leave to issue receiver's certificates aggregating \$700,720 for use in payment for repairs, replacements, improvements and equipment, and notice was directed to be served upon The Union Trust Company of Pittsburgh, Trustee under a certain First Mortgage of said West Side Belt Railroad Company, dated the Recorder's Office of Aliegheny County, Pennsylvania, in Mortgage Book Volume 87, Page 1, to secure a certain issue of \$1,000,000 of bonds thereunder, and to The Colonial Trust Company of Pittsburgh, Trustee under a certain mortgage made by the said West Side Belt Railroad Company dated July ist, 1902, and recorded in the Recorder's Office of Aliegheny County in Mortgage Book Volume 1047, Page 1, to secure this guaranty by the said West Side Belt Railroad Company of an issue of \$7,000,000 First Mortgage Bonds of the Pittsburgh & Terminal Coal Company, dated July ist, 1902, and recorded in said County in Mortgage Book Volume 1030, Page 1, and an order was made directing that notice be given to the bondholders under said mortgages of the said application for the issuance of such receiver's certificates, by publication, and the time to make answer to said petition was extended until August 5th, 1905, such notice is now given and the bondholders under said mortgages are now required to appear, on or before August 5th, 1905, by themselves or through the Trustees under said mortgages and show cause, if any they may have, why such certificates as aforesaid should not be issued by the Receivers, prior in lien to the lice of either or both of said mortgages.

HENRY W. McMASTER.

WABASH PITTSBURG TERMINAL RAILWAY COMPANY First Mortgage Bonds.
The First Mortgage Bondholders Com The First Mortgage Bondholders Committee under the deposit agreement dated June 3, 1808, having elected as additional members Mr. D. Crawford Clark and Mr. Charies C. Jackson, hereby gives notice that it has extended the time for the

posit of bonds until the close of busin will be received except on such terms as the Com Dated New York, July 80, 1908.

J. N. WALLACE, Chairman;

PAUL MORTON, HALEY FISKE, HARRY BRONNER, MYRON T. HERRICK. GORDON ABBOTT, GBO. P. BUTLER, D. CRAWFORD CLARK CHARLES C. JACKSON,

FRANKLIN L. BABOOCK, Secretary 54 Wall Street, New York City.

JOLINE, LARKIN & RATHBONE, Counsel

TO THE HOLDERS OF Three Year Five Per Cent. Gold Notes OF THE Wheeling and Lake Erie Railroad Co.

MATURING AUGUST 1, 1808. At the request, and for account, of Wabash Rail-road Company the undersigned will purchase the above notes at par and accrued interest upon presentation and delivery of the notes and the 24 Broad Street, New York City.
KUHN, LOEB & CO.,

New York, July 31st, 1908.

Alleghany Ore and Iron Company.

Scaled proposals will be received at the office of The Farmers' Loan and Trust Company, Nos. 16:22 William Street, New York City, for the sale to the Trustee, in accerdance with the provisions of the mortgage of the Alleghany Ore and Iron Company, dated February 23rd, 1908, of a sufficient-number of bonds to invest \$19,630.81 of the Sinking Fund. The right is reserved to reject any and all bids.

Proposals must be presented before 12 o'clock M. on August 14th, 1808, and should be directed as follows:

"Proposals to Sinking Fund of the Alleghany Ore and Iron Company, The Farmers' Loan and Trust Company, Nos. 10-22 William Street, New York City.

THE FARMERS' LOAN AND TRUST CO.. Trustee.

By EDWIN S. MARSTON, President.

New York, August 1, 1908.

MARINE INTELLIGENCE. MINIATURE ALMANAC THIS DAY.

Sun rises.....4:52 | Sun sets.....7:12 | Moon sets. 9:4 HIGH WATER THIS DAY. Sandy Hook. 9:51 | Gov.Island.10:23 | Hell Gate. ..12:16 Arrived-PRIDAY, July \$1.

Sa Lusitania, Liverpool, July 25.
Sa Savole, Havre July 25.
Sa Savole, Havre July 25.
Sa Baltic, Liverpool, July 22.
Sa City of Memphis, Savannah, July 28.
Sa City of Memphis, Savannah, July 28.
Sa Comanche, Jacksonville, July 29.
Sa Hamiton, Norfolk, July 30.
Sa Pawnee, Philadelphia, July 30.
Sa Harvard, Boston, July 30.

Sa Koenig Albert, at Genoa from New York SATURD FROM PORRIGH PORTS. Ss Cedric, from Queenstown for New York Ss Korona, from St. Thomas for New York

OUTCOING STRAMBHIPS.

Campania, Liverpool. Campania, Liverpool. 6 50 A M
Philadelphia, Southampton 6 50 A M
Pennsylvania, Hamburg 6 50 A M
Pennsylvania, Hamburg 6 50 A M
Princess Irene, Naples 10 A M
Prince Irene 10 A M
Prince Ir Sall Monday, August 8.

Crown of Castile.... .New Orleans Gibraltar.... Due Monday, August 8. Antwerp. Gibraltar. Turks Isla

Champaign, Ill., Improvement
Chickasha, L. T., School
Coal Township, Penna., Poor House
Evanston, Ill., Judgment
Fair field, Iowa, Ref. Water Works
Fairmount, Minn., Water Works Ext.
Green field, Ind., Funding Houghton, Mich., Sewer
Huntington, Ind., School
Iron Mountain, Mich., Sewer
Jackson, Mich., Union School District
Kalamazoo, Mich., Improvement
Lake Forest, Ill. PROEPENDENT OF THE CONTROL OF ANY SINGLE INTEREST Lancaster, N. Y., Water Mechanicsville, N.

Morrison County, Minn. New Castle, Pa., School District Onero, Wis., Fire House Pana Coal Co. 1st Migs. Portland Electric Co. Pulaski Co., Ind., Court House erburne Co., Minn., Drainage Spring Valley, Ill., Bridge Spring Valley, Ill., Bridge West, School District Snohomish Co., Wash., School Snohomish Co., Wash., Read Union City, Ind. Warren County, Ind., Bridge Wauwatosa, Wis., Water Works

AUG. 14TH. Swayzee, Ind., School AUG. 15TH.

Centerville, Iowa Consolidated Electric Co. of Maine: Vigo Co., Ind., Funding AUG. 28RD. Summitville, Ind., School

Winslow, Lanier & Co. 59 CEDAR STREET. NEW YORK.

THE FOLLOWING COUPONS AND DIVIDENDS ARE PAYABLE AT OUR BANKING HOUSE ON AND AFTER

AUGUST 1ST, 1808. American Cotton Oil Co. 42% Desentures.

Bedford, Indiana, Funding 6s.
Cambridge City, Indiana, Funding Bonds.
Cleveland, Akron & Columbus Ry Co. Cons. Mage. 4s.
Cleveland & Pittsburgh Rd. Co. Gen. Mage.

Grant County, Indiana, Gravel Road 6s. Gas City, Indiana. Massillon & Cleveland Rd. Co. quarterly dividend

Pittsburgh, Ft. Wayne & Chicago Ry. Co. 1st Mige. 7s. Ser. "B."

Pittsburgh, Ft. Wayne & Chicago Ry. Co. 2nd

Mtgc. 7s. Ser. "H."

Portsmouth, Ohio, Street Improvement Bonds.

Wheeling Terminal Railway Co. 1st Mtgc. 4s. AUGUST 15TH, 1908.

Grant County, Ind., Gravel Road 6s. Grant County, Ind., Graves Road es.

THE CHICAGO & ALTON RAILEGAD CO. 60 Wall Street, New York, June 10th, 1908.
A dividend of \$1.00 per share on the Common Stock and \$1.00 per share on the Cumulative 4%.
Prior Llen and Participating Stock of this Company has this day been declared, payable August 18th, 1908. to holders of record of said stocks at the close of husiness August 5th, 1908.

The stock transfer books of the above mentioned two classes of stock will be closed at \$ P. M. on Wednesday, August 5th, 1908, and will be reopened at 10 A. M. on Monday, August 17th, 1908.

Checks for above dividends will be malled to the latest addresses furnished by the stockholders to the Company on or before the closing of the books.

F. H. DAVIS, Treasurer.

KENDALL GOLD MINING CO. DIVIDEND NUMBER SIXTY-SEVEN.

The Directors of the Company have this day de-clared a dividend of two cents per share, payable August '28.

The transfer books of the company will be closed on and after Aug. 2 and reopened Aug. 25, 1908.

JOHN A. FINCH, Treasurer. Office of the
NEW YORK DOCK COMPANY.

Coupons of the NEW YORK DOCK COMPANY
First Mortgage Bonds, maturing August 1 next,
will be paid on and after that date at the office of
The United States Mortgage and Trust Co., No. 55
Cedar St., New York City.

GEORGE E. SPENCER, Treasurer.

BUFFALO, ROCHESTER & PITTSBURGH
RAILWAY COMPANY.

Dividends of three per cent, on the preferred
stock and of two per cent. on the common stock
of this Company have been declared, payable
August 15th, 1903, to stockholders of record August
7th next. Checks will be mailed to stockholders.

J. H. HOCART, Secretary.

New York, July 81, 1908.

Chicago, Indianapolis & Louisville Railway Co.
No. 52 Broadway. New York, July 22nd, 1808.
Coupons of the First Mortgage Bonds of the
Chicago & Indianarolis Division of the Louisville,
New Albany & Chicago Railway Company, due
August 1st, 1908, will be paid at the office of Meesra.
J. P. Morgan & Co., 23 Wall Street, New York.
J. A. HILTON, Secretary.

HUDSON COMPANIES. SIX PER CENT, SECURED GOLD COUPON NOTES, 1910.
Coupon No. 1, due August 1, 1908, will be paid at maturity at the office of HARVEY FISK & SONS, 62 Cedar St., New York.
WILLIAM H. BARNUM, Treasurer.

Hudson & Manhattan Railroad Co. First Mortgage Four and One-half For Cont.
Gold Honds 1857.
Coupon No. 3, due August 1, 1868, will be paid at
maturity at the office of HARVEY FISK &
SONS, 62 Cedar St., New York.
WILLIAM H. BARNUM, Treasurer.

PEOPLES GAS LIGHT AND COKE
COMPANY (of Chicage).

Notice is hereby given that a dividend of ONE
AND ONE-HALF PER CENT. (147%) has been declared on the capital stock of this Company, payable on August 25, 1908, to the stock holders of record
at the close of business on August 1st, 1908.

L. A. WILEY, Secretary. UNITED STATES STEEL CORPORATION.
Quarterly dividend No. 29 of 1% on the Preferred stock, payable Aug. 31, 1908, was declared July 25 to stockholders of record Aug. 6. Transfer books close at 3 P. M. Aug. 6, and reopen at 10 A. M. Sep. 1.

RICHARD TRIMBLE, Secretary.

SLOSS IRON & STEEL COMPANY, First Mortgage 6 Per Cent. Bonds. Coupons due August 1st will be paid on and after that date by the Central Trust Company of New

Birmingham, Ala., July 23d, 1908. COPARTNERSHIP NOTICES.

Effingham Lawrence. Robert Simpson Effingham Lawrence & Co. Members New York Stock Exchange. We beg to announce that Mr. Sefton Tranter has this day been admitted to membership in our firm. EFFINGHAM LAWRENCE & CO.

PAWNBROKERS' SALES. JULIUS SHONGOOD, Auctioneer, by Jos. Shongood's Sons, Auct'rs, 84 Bowery:
Aug. 3—Clothing: Marks Loan Office, 2087 3d av. Aug. 4—Clothing, &c., from pledges Nos. 18000 to 22800; H. & C. Lang, 120 Avenue C. Aug. 7—Clothing, &c., pledged to July 28, 1807; D. Silberstein's Sons, 10 6th av.; Silberstein Bros., 2457 5th av.

CENTRAL AUCTION CO... Wm. McCarty, Auct.; 152 Canal st., sells 10 A. M.; Aug. 8—By H. Freel, 29 New Chambers st.; eloth-ing pledged to July 15, 1907. CENTRAL AUCTION CO., M. Sheehan, Auctioneer, 1870 Broadway, sells 11 A. M.:
Aug. 7—By Filtin; jewelry, &c.

Pope Company to Pay Second Dividend. By an order signed by Vice-Chancellor Howell at Newark yesterday the receivers for the Pope Manufacturing Company were authorized to pay a second dividend of 25 per cent. on all allowed claims against the company.

By Marcont Wireless. Ss St. Paul, for New York, was 150 miles east of Sable Island at 8:35 A. M., retterday.
Ss Rotterdam, for New York, was 260 miles east of Cape Race at a. M.,